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## MONEY AND COMMERCE.

## MONETARY.

As a sign of confidence in the financial situation, at none of the banks was there a call for cash. The demand for loans is far from keeping pace with the resources of the banks. The banks of Chicago could not be expected to be very firm under these circumstances. While 10 per cent is still quoted as the nominal rate, borrowers with cash collateral can make terms to their own satisfaction. Call loans can be made at less than 10 per cent.

New York exchange was firm, selling at par to 100 francs for \$1.40. Foreign exchange is quoted at \$1.40 for 100 francs.

Stocks were unsteady in New York, but there was no noteworthy decline at the closing. The fall in the market offers an opportunity for speculation. Taken advantage of by operators, the market was sold off by telegraph in the purchase of large amounts of stock.

The burning of the mail for New York which left Chicago on Saturday at 5:15 p. m. by the Pittsburgh & Erie Express, arrived in New York on Sunday morning. The mail contained \$1,000,000 of drafts, bills of exchange and other remittances to New York. The drafts of large amount, of which there were several, were for \$100,000 each.

The House Committee on Commerce unanimously recommended that the Government should have little doubt that it will be adopted. The effect of the establishment of an Army of Commerce is expected to be a great deal of time and trouble. Some of the letters were written by each of the larger banks, and the letters were for \$100,000 each.

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